

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 22-12

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF GREENWOOD,
INDIANA, APPROVING THE ISSUANCE OF THE CITY'S STORM WATER DISTRICT
REVENUE BONDS AND THE EXECUTION THEREOF**

WHEREAS, the Common Council of the City of Greenwood, Indiana (the "Council") has heretofore established a Storm Water Management Board (the "Board") and the City's Storm Water District (the "District"), pursuant to Indiana Code § 8-1.5-5;

WHEREAS, the Board has determined that it is of utility and benefit to pay the costs of construction of certain improvements to the District;

WHEREAS, the Board has established and the Council has previously approved the charging of user fees to pay the cost of the operation, repair and maintenance of the District, and has pledged certain net revenues of the City to the payment of the principal and interest on the Bonds necessary for the payment and reimbursement of costs of the Project;

WHEREAS, the Board has or will adopt a resolution, pursuant to Indiana Code § 5-1-14 and Indiana Code § 8-1.5 (collectively, the "Act"), authorizing the issuance of bonds to be issued under the terms and conditions established therein (the "Bond Resolution"), and has or will designate such bonds as the "City of Greenwood, Indiana Storm Water District Revenue Bonds, Series 2022", in an aggregate principal amount not to exceed Four Million Dollars (\$4,000,000) (the "Bonds"), to provide funds for the payment and reimbursement of the costs of the construction, repair and installation of public infrastructure within the City, including drainage, sanitary, storm water infrastructure and related improvements, including the reimbursement of the cost thereof and cost of issuing the Bonds, as necessary, as more fully set forth in the Bond Resolution (collectively, the "Project");

WHEREAS, the Council is required by Indiana Code § 8-1.5-5-23(a) to approve the issuance of bonds of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF GREENWOOD, INDIANA, THAT:

Section 1. The issuance of revenue bonds of the City of Greenwood, Indiana, Storm Water District in an amount not to exceed Four Million Dollars (\$4,000,000) is hereby approved.

Section 2. The Mayor and the Controller of the City of Greenwood, Indiana, are hereby authorized and directed to prepare and execute the bonds and any other related documents necessary for the issuance of the bonds.

Section 3. This Resolution shall be in full force and effect from and after its passage by the Common Council and execution by the Mayor as required by law.

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PASSED and ADOPTED by the Common Council of the City of Greenwood, Indiana, on the ____ day of _____, 2022.

Michael Campbell, President
Greenwood Common Council

| <u>FOR:</u> | | <u>AGAINST:</u> |
|-------------|-------------------|-----------------|
| _____ | Linda S. Gibson | _____ |
| _____ | Ezra J. Hill | _____ |
| _____ | Michael Williams | _____ |
| _____ | Ronald Bates | _____ |
| _____ | J. David Hopper | _____ |
| _____ | David Lekse | _____ |
| _____ | Michael Campbell | _____ |
| _____ | Bradley Pendleton | _____ |
| _____ | Andrew K. Foster | _____ |

ATTEST:

Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the ____ day of _____, 2022, is presented by me this __ day of _____, 2022, at o'clock ____ .m. to the Mayor of the City of Greenwood.

Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the ____ day of _____, 2022, is signed and approved by me this __ day of _____, 2022, at ____ o'clock ____ .m. to the Mayor of the City of Greenwood.

MARK W. MYERS, Mayor of the
City of Greenwood, Indiana